FARAD CONTINUTION SHEET
IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

Appeal From Order no.l5 of 2006
with
Civil Application No.34 of 2006

Office Notes,Office Memorandum of Coram appearence,Court's Orders & Directors and Registrar's Order	Court or Judge's Order

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Mr N V Walawalkar with Mr Siodia for Rustomji & Ginwala for appellants
Mr Y S Jahagirdar Sr Counsel with Mr Vinit Naik i/b Bharat Joshi for responent no.2

CORAM; A.M.KHANWILKAR J.

DATED 24.l.2006

P.C.

l. The learned counsel for the appellants fairly accepts that the remedy of appeal is available to the appellants under the provisions of Securitazation Act,2002. The learned counsel for the contesting respondents submits that the respondents will not precipitate the matter for a period of two weeks from today to facilitate the appellants to take recourse to the remedy of appeal under section l7 of

the Act, 2002. That assurance is accepted. The learned counsel for the respondents also assures that no objection will be taken to the maintainability of the appeal filed by the appellants before the DRT.

. In the circumstances, this appeal is disposed of with liberty to the appellants to move the DRT for appropriate interim reliefs in the appeal already filed under section l7 of the Act, 2002 . The appellants shall also take steps to withdraw the suit which is filed before the City Civil Court, Bombay , as appellants cannot be permitted to pursue two remedies for the same relief.

2. The learned counsel for the appellants apprehends that the DRT may take the view that the appeal under section l7 of the Act, 2002 at this stage is not maintainable as the formal possession of the disputed land has not been taken from the appellants. In that event the status

quo order shall enure in favour of the appellants to take recourse to such other remedy as may be permissible by law, for a period of two weeks from the date of the order passed by the DRT holding that the appeal is not maintainable against the proposed action by the Bank. Ordered accordingly.

All questions are left open.

. Civil Application is disposed of accordingly.